

Mother Katharine Drexel, who on October 1, just a few weeks ago, became the fourth American ever to be canonized by the Vatican.

Katharine Drexel was born in 1859 into a very well-to-do family in Bucks County, PA. Early in life, though, she dedicated herself and her inheritance to work for social justice for African Americans and Native Americans.

Mother Drexel's legacy reflects more than simply her commitment to the Catholic faith, though her faith was the inspiration for her life's work. Her activism expanded into the area of civil rights due to her understanding of the lingering effects of racism towards African American and Native Americans.

Due to her commitment to eradicating the vestiges of racism, she founded the Blessed Sacrament for the Christian education of Native Americans and African Americans.

In addition, throughout her life, she founded over 100 educational institutions for African Americans and Native Americans.

The most famous school she founded is Xavier University in New Orleans. At the time, no Catholic university in the South accepted black students and Mother Drexel established Xavier University to fill this void.

Along with her sisters, Mother Drexel inherited close to \$14 million. Mr. President, \$14 million in 1860 was a lot of money. Through her support of civil rights organizations such as the NAACP, and her numerous foundation schools, Mother Drexel donated more than \$20 million through her charitable work, a figure that in today's value exceeds a quarter of a billion dollars.

The excellent management of her inherited estate also earned her the reputation as an accomplished businesswoman. Thus her social justice work in the late 1800s and early 1900s also made her a woman's rights activist.

Although Mother Drexel passed away in 1955, her legacy continues today through the work of the Catholic order that she founded in 1891, an order that continues to carry out her vision of ending racial injustice.

It is my hope that we will all join in acknowledging the work of those who have dedicated themselves to working for the needs and concerns of all Americans. Nevada is home to both Native Americans and African Americans. I find it, therefore, especially appropriate that I speak today in spreading across the RECORD of this Senate the tremendous contribution and legacy of this great American, Mother Katharine Drexel.

Mr. DORGAN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DORGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE TWO PRESIDENTIAL CANDIDATES

Mr. DORGAN. Mr. President, last evening I watched the Presidential debate, as I am sure many other Americans did as well. I was thinking, after the debate, that those who claim there is not a difference between these candidates, and not a choice in this election, just have not been listening. There is clearly a choice and a difference between the two Presidential candidates.

I happen to believe both are pretty good people. You don't get to the point where you achieve the nomination from your party for the Presidency of the United States without having some significant experience and talent. But there are vast differences in public policy. I want to talk just a little about this, and especially about one of the significant issues in this campaign: the proposals for tax cuts.

Governor Bush has proposed tax cuts that are somewhere in the vicinity of \$1.5 trillion over the coming 10 years.

We have had a wonderful economy in recent years. This country has been blessed with economic opportunity and growth that is unprecedented. We have the strongest economy in the world. Virtually everything in our economy has been headed in the right direction. Unemployment has been down; inflation has been down; home ownership up. Virtually all of the indicators of economic health have been good. This economy has been heading in the right direction.

One factor in that health is that Congress made some choices early on; difficult choices, to be sure, but ones that helped put this economy back on track. I worry very much that, as some economists tell us there will be surpluses for the next 10 years, this rush to enact \$1.5 trillion in tax cuts even before the surpluses exist could lead us to a much different economic place. If we take that path, and if we don't get the surpluses we expect, then we will begin to experience, once again, Federal budget deficits. We will be right back in the same dark hole of budget deficits and lower economic growth and more economic trouble.

I will read a couple of quotes.

There is no cause for worry. The high tide of prosperity is going to continue.

September 1928, by Treasury Secretary Andrew Mellon.

No Congress of the United States ever assembled on surveying the state of the Union has met a more pleasing prospect than that which appears at the present time.

December 4, 1928, President Calvin Coolidge.

Economic forecasting is a tricky business under the very best of circumstances. But it is particularly suspect in the political arena, when partisan agendas are at stake and when the forecasts purport to show whether someone's agenda can work or not work. We have two classes of forecasters, according to one economist:

those who don't know, and those who don't know they don't know. We might want to add a third class of economist: those who don't know but don't care because they have an agenda to justify in the political arena with their forecasts.

The problem with economic forecasting is not just uncertainty around the edges. The problem goes to the very core of the endeavor. Most forecasting is simply linear; that is, it assumes that tomorrow will be pretty much like yesterday with just a little something added on. Of course, life is not linear. There are sudden lurches and jolts which none of us can anticipate. Yet forecasters always have a model they use that anticipates tomorrow will reflect the experience of yesterday.

If we start writing tax refund checks with money we don't yet have and return to the staggering deficits of recent times—a \$290 billion deficit the year this administration took office 8 years ago—we will have a much less certain economic future. All of us should understand that.

The reason I want to talk about this is that it is at the core of the debate in the Presidential contest. The question for me is, Are we going to move forward and build on our economic success, or are we going to risk slipping back into big deficits?

How much budget surplus is there? We hear candidates talk about trillions, \$3 trillion, \$4 trillion, \$4.5 trillion. I went to a high school with 40 kids in all four grades. My class was ninth. We didn't have a lot of advanced math. We never studied trillions, I confess. I am not sure I understand what a trillion is. I know how many zeros exist in a trillion, but I am not sure I, nor anyone else in this Chamber, knows exactly what a trillion is.

So we hear the Congressional Budget Office say, you have an estimated \$4.6 trillion surplus in the coming 10 years. Then we hear candidates say, if we have all this surplus, let's propose a \$1.5 trillion tax cut, most of which will go to the upper income folks, which I will talk about in a moment. The problem here is this: We may never have this surplus.

First of all, \$2.4 trillion belongs to the Social Security trust fund. It has to go there and should not be touched by anyone for any other purpose. Another \$360 billion goes to the Medicare trust fund. It ought to be put away and not touched for any other purpose. Realistic spending adjustments will be about \$600 billion; we are making these right now to exceed the budget caps because the budget that was passed earlier this year was wildly unrealistic in terms of what is needed for education and health care and a range of other issues, just to keep pace with increased population needs. These figures, incidentally, are from the Center on Budget and Policy Priorities. This organization says that, if you also include amounts necessary for Social Security